

FIERA CAPITAL INC.
 PERFORMANCE SUMMARY
 GROSS OF FEES
CITY OF ORMOND BEACH FIREFIGHTERS' PENSION PLAN
 March 31, 2017

PORTFOLIO COMPOSITION

CHANGE IN PORTFOLIO

	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>		
Cash and Equiv.	45,402.17	3.1	0.0	Portfolio Value on 12-31-16	1,378,062.38
Taxable Fixed	0.00	0.0	-	Net Additions/Withdrawals	-2,185.70
Municipals	0.00	0.0	-	Realized Gains	4,452.44
ETFs	0.00	0.0	-	Unrealized Gains	96,698.83
Equity	1,433,841.80	96.9	0.6	Income Received	2,216.02
Other	0.00	0.0	-		
Total	1,479,243.97	100.0	0.6	Portfolio Value on 03-31-17	1,479,243.97

TIME WEIGHTED RETURN

	<u>Month To Date</u>	<u>Quarter To Date</u>	<u>Year To Date</u>	<u>Last 12 Months</u>
Account	0.91	7.50	7.50	17.16
Equity	0.92	7.60	7.60	7.60
Taxable Fixed	0.00	0.00	0.00	0.00
Municipals	0.00	0.00	0.00	0.00
ETFs	0.00	0.00	0.00	0.00
Cash and Equiv.	0.02	0.05	0.05	0.05
S&P 500 Total Return	0.12	6.07	6.07	17.17
MSCI World Gross Total Return	1.14	6.53	6.53	15.43
Barclays Govt/Credit	-0.09	0.96	0.96	0.54
60% S&P 500/40% Barclays GC	0.03	4.01	4.01	10.31

FIERA CAPITAL INC.
PORTFOLIO APPRAISAL
CITY OF ORMOND BEACH FIREFIGHTERS' PENSION PLAN
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Security Symbol	Cusip	Security	Quantity	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
CASH AND EQUIVALENTS- usd								
DIVACC		DIVIDEND ACCRUAL			352.09		352.09	0.02
MMP		Cash and Equivalents			45,050.08		45,050.08	3.05
					45,402.17		45,402.17	3.07
COMMON STOCK - USD- usd								
ACIW	004498101	ACI WORLDWIDE INC	646	23.42	15,130.02	21.39	13,817.94	0.93
AEIS	007973100	ADVANCED ENERGY INDUSTRIES INC	273	34.64	9,457.74	68.56	18,716.88	1.27
ALGN	016255101	ALIGN TECHNOLOGY INC	316	59.19	18,703.95	114.71	36,248.36	2.45
ALV	052800109	AUTOLIV INC	169	103.96	17,569.09	102.26	17,281.94	1.17
ANET	040413106	ARISTA NETWORKS INC	294	89.89	26,428.64	132.27	38,887.38	2.63
BBBY	075896100	BED BATH & BEYOND INC	451	45.86	20,681.95	39.46	17,796.46	1.20
BERY	08579W103	BERRY GLOBAL GROUP INC	476	46.56	22,161.30	48.57	23,119.32	1.56
BR	11133T103	BROADRIDGE FINANCIAL SOLUTIONS	326	53.28	17,367.86	67.95	22,151.70	1.50
BSFT	11133B409	BROADSOFT INC	392	36.20	14,190.31	40.20	15,758.40	1.07
BURL	122017106	BURLINGTON STORES INC	254	56.22	14,280.86	97.29	24,711.66	1.67
BWA	099724106	BORGWARNER INC	523	41.95	21,940.42	41.79	21,856.17	1.48
CBG	12504L109	CBRE GROUP INC	833	34.01	28,330.33	34.79	28,980.07	1.96
CNC	15135B101	CENTENE CORP	348	52.86	18,395.28	71.26	24,798.48	1.68
CNK	17243V102	CINEMARK HOLDINGS INC	251	41.54	10,426.54	44.34	11,129.34	0.75
CRI	146229109	CARTER'S INC	184	100.52	18,496.16	89.80	16,523.20	1.12
CSRA	12650T104	CSRA INC	553	32.16	17,787.06	29.29	16,197.37	1.09
DLB	25659T107	DOLBY LABORATORIES INC	333	42.20	14,052.93	52.41	17,452.53	1.18
DNKN	265504100	DUNKIN' BRANDS GROUP INC	395	52.68	20,807.79	54.68	21,598.60	1.46
DXCM	252131107	DEXCOM INC	279	56.84	15,858.11	84.73	23,639.67	1.60
EME	29084Q100	EMCOR GROUP INC	240	57.42	13,780.69	62.95	15,108.00	1.02
ENTG	29362U104	ENTEGRIS INC	1,016	12.42	12,616.99	23.40	23,774.40	1.61
EXP	26969P108	EAGLE MATERIALS INC	215	99.33	21,355.76	97.14	20,885.10	1.41
FANG	25278X109	DIAMONDBACK ENERGY INC	187	77.05	14,408.71	103.71	19,394.70	1.31
FL	344849104	FOOT LOCKER	491	57.81	28,383.62	74.81	36,731.71	2.48
FRC	33616C100	FIRST REPUBLIC BANK/CA	399	49.61	19,794.27	93.81	37,430.19	2.53
FTNT	34959E109	FORTINET INC	602	35.73	21,510.62	38.35	23,086.70	1.56
GPN	37940X102	GLOBAL PAYMENTS INC	241	51.86	12,499.41	80.68	19,443.88	1.31
GWRE	40171V100	GUIDEWIRE SOFTWARE INC	256	57.04	14,602.47	56.33	14,420.48	0.97
HA	419879101	HAWAIIAN HOLDINGS INC	359	47.08	16,899.93	46.45	16,675.55	1.13
HDS	40416M105	HD SUPPLY HOLDINGS INC	574	28.53	16,374.56	41.12	23,605.75	1.60
HZNP	G4617B105	HORIZON PHARMA PLC	469	29.75	13,950.98	14.78	6,931.82	0.47
IAC	44919P508	IAC/INTERACTIVECORP	278	60.05	16,693.26	73.72	20,494.16	1.39
ICLR	G4705A100	ICON PLC	270	53.06	14,327.36	79.72	21,524.40	1.46
IDXX	45168D104	IDEXX LABS INC COM	195	71.09	13,863.32	154.61	30,148.95	2.04
IMAX	45245E109	IMAX CORP	398	33.90	13,493.63	34.00	13,532.00	0.91
IONS	462222100	IONIS PHARMACEUTICALS INC	392	68.47	26,840.24	40.20	15,758.40	1.07
IT	366651107	GARTNER INC	170	82.52	14,028.40	107.99	18,358.30	1.24

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JWN	655664100	NORDSTROM INC	380	54.75	20,805.53	46.57	17,696.60	1.20
KS	48562P103	KAPSTONE PAPER AND PACKAGING C	628	28.84	18,112.09	23.10	14,506.80	0.98
LAD	536797103	LITHIA MOTORS INC	144	101.81	14,660.72	85.65	12,333.60	0.83
LNG	16411R208	CHENIERE ENERGY INC	349	37.39	13,048.06	47.27	16,497.23	1.12
MDSO	58471A105	MEDIDATA SOLUTIONS INC	325	48.19	15,661.95	57.69	18,749.25	1.27
MELI	58733R102	MERCADOLIBRE INC COM	216	131.11	28,320.77	211.47	45,677.52	3.09
MIDD	596278101	MIDDLEBY CORP/THE	185	113.36	20,971.38	136.45	25,243.25	1.71
MIK	59408Q106	MICHAELS COS INC/THE	838	25.97	21,764.86	22.39	18,762.82	1.27
MNTA	60877T100	MOMENTA PHARMACEUTICALS INC	736	11.97	8,811.28	13.35	9,825.60	0.66
NAVI	63938C108	NAVIENT CORP	1,194	13.86	16,545.13	14.76	17,623.44	1.19
NDSN	655663102	NORDSON CORP	225	74.21	16,697.50	122.84	27,639.00	1.87
OC	690742101	OWENS CORNING	194	54.39	10,551.19	61.37	11,905.78	0.80
ODFL	679580100	OLD DOMINION FREIGHT LINE INC	286	73.74	21,089.36	85.57	24,473.02	1.65
OZRK	063904106	BANK OF THE OZARKS INC	309	41.96	12,966.38	52.01	16,071.09	1.09
PBH	74112D101	PRESTIGE BRANDS HOLDINGS INC	228	56.26	12,827.04	55.56	12,667.68	0.86
PLAY	238337109	DAVE & BUSTER'S ENTERTAINMENT	323	40.31	13,020.84	61.09	19,732.07	1.33
POWI	739276103	POWER INTEGRATIONS INC	247	50.92	12,577.83	65.75	16,240.25	1.10
RDSU	750469207	RADIUS HEALTH INC	191	52.21	9,972.01	38.65	7,382.15	0.50
RGA	759351604	REINSURANCE GROUP OF AMERICA I	140	124.22	17,390.98	126.98	17,777.20	1.20
RSPD	74978Q105	RSP PERMIAN INC	334	39.59	13,223.96	41.43	13,837.62	0.94
SABR	78573M104	SABRE CORP	875	27.59	24,137.85	21.19	18,541.25	1.25
SAM	100557107	BOSTON BEER COMPANY INC-A	73	192.68	14,065.46	144.65	10,559.45	0.71
SPLK	848637104	SPLUNK INC	351	61.02	21,417.32	62.29	21,863.79	1.48
SPN	868157108	SUPERIOR ENERGY SERVICES INC	580	18.24	10,579.87	14.26	8,270.80	0.56
SUPN	868459108	SUPERNUS PHARMACEUTICALS INC	556	13.38	7,441.86	31.30	17,402.80	1.18
TDC	88076W103	TERADATA CORP DEL COM	437	31.79	13,893.80	31.12	13,599.44	0.92
TRMB	896239100	TRIMBLE INC	584	28.70	16,758.40	32.01	18,693.84	1.26
TSS	891906109	TOTAL SYSTEM SERVICES INC	449	33.64	15,104.36	53.46	24,003.54	1.62
URI	911363109	UNITED RENTALS INC	259	77.55	20,085.73	125.05	32,387.95	2.19
VEEV	922475108	VEEVA SYSTEMS INC	256	27.14	6,946.69	51.28	13,127.68	0.89
WAB	929740108	WABTEC CORP COM	241	84.70	20,413.57	78.00	18,798.00	1.27
WAGE	930427109	WAGeworks INC	143	77.43	11,073.18	72.30	10,338.90	0.70
WSM	969904101	WILLIAMS-SONOMA INC	396	77.40	30,652.30	53.62	21,233.52	1.44
WYN	98310W108	WYNDHAM WORLDWIDE CORP	251	83.98	21,078.73	84.29	21,156.79	1.43
XYL	98419M100	XYLEM INC/NY	306	41.26	12,624.40	50.22	15,367.32	1.04
			27,277		1,212,782.94		1,417,957.00	95.86
AMERICAN DEPOSITORY RECEIPTS- usd								
HTHT	16949N109	CHINA LODGING GROUP LTD	256	39.98	10,234.37	62.05	15,884.80	1.07
TOTAL PORTFOLIO			27,533		1,268,419.48		1,479,243.97	100.00